

## OFFICE OF MAYOR-ELECT MIRO WEINBERGER

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### FOR IMMEDIATE RELEASE

April 1, 2012

Contact: Mike Kanarick  
802.324.4296

### **Mayor-elect Miro Weinberger Appoints Paul R. Sisson as Interim CAO**

Burlington, VT – Mayor-elect Miro Weinberger today announced his first mayoral appointment, naming Paul R. Sisson, CPA, a local financial consultant and former partner with 26 years at KPMG, as Interim Chief Administrative Officer for the City of Burlington. The appointment, which Weinberger has asked the City Council to approve at tomorrow evening's Council meeting would be for a term of approximately three months, until June 30, 2012.

"I'm very pleased that Paul has agreed to step into this role immediately," said Weinberger. "Paul has deep Burlington roots and excellent financial and leadership experience. I have great confidence and trust in Paul, having served with him on ECHO's Planning and Finance Committee. More recently, Paul has tirelessly and effectively served on a volunteer basis as chair of our Budget Team and co-chair of our Transition Team. Paul's extensive private sector experience as an auditor will give him the precise skills necessary to lead the budget effort during these next three months and to begin the long and challenging process of addressing the concerns of the auditors, rebuilding trust with our financial partners, and restoring our credit ratings."

At the announcement, which took place at ECHO Lake Aquarium and Science Center, Sisson shared the key priorities on which he will focus over the next three months:

- Passing a balanced budget. This work will include conducting a top-to-bottom review of our City departments.
- Reviewing the City's accounting systems and internal controls, as well as reviewing the Clerk-Treasurer's Office structure and staffing levels.
- Beginning immediately the important work of repairing our credit rating and building trust with the City's financial partners.

"I'm extremely excited about the opportunity to serve our City and to take steps toward restoring Burlingtonians' faith and trust in City finances," said Sisson. "I appreciate Miro's confidence in me and look forward to continuing the work we began two months ago with our Budget Team. I care deeply about Burlington and am honored by this appointment."

*Please see attached documents, including:*

- *Memorandum from Mayor-elect Miro Weinberger to City Council Members requesting approval of the Paul R. Sisson interim CAO appointment*
- *Resume of Paul R. Sisson*

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# OFFICE OF MAYOR-ELECT MIRO WEINBERGER

## MEMORANDUM

TO: Members & Members-elect of the Burlington City Council

FROM: Mayor-elect Miro Weinberger

DATE: March 31, 2012

RE: Appointment of an Interim Chief Administrative Officer

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I respectfully submit for your approval the name of Paul R. Sisson as Interim Chief Administrative Officer (CAO) of the City of Burlington for a term of approximately three months, until June 30, 2012. The funding for this appointment is available within the FY2012 budget. I will return to you before June 30<sup>th</sup> to seek either an extension of this interim appointment or a permanent CAO appointment.

As you all know, my number one priority as Mayor will be management of the City's finances. We face immediate decisions regarding the FY2013 budget and pressing matters regarding the City's credit ratings. For these reasons, I am requesting that you take action on this matter at the first meeting of the new City Council on Monday.

### **Extensive financial experience and long-standing Burlington commitment**

Paul has excellent qualifications for service as Burlington's Interim CAO.

A 1978 University of Vermont graduate with more than three decades of in-depth financial experience, Paul, a licensed CPA, would be a tremendous asset to the CAO's office and the City. Paul excelled during a 26-year career with KPMG, a 23,000-employee US audit, tax, and advisory services firm. While at KPMG, Paul served a wide variety of clients, ranging from governments, healthcare organizations, non-profits, small manufacturing companies and, later in his career, larger, publicly-traded companies. Paul retired from KPMG in June 2004, after having attained the status of partner for his final 16 years with the firm.

Since 2004, Paul has worked as a self-employed financial consultant. A sample of the clients Paul has served can be found on the attached resume. Paul has an extensive connection to Burlington and deep roots in our City. He lives in Burlington and serves on the board of directors of ECHO. He also has previously served on the board of directors of the United Way. Paul's paternal grandfather served as Pastor of The First Baptist Church and was a founder of the YMCA in Burlington. His maternal grandfather was a salesman for Hagar Hardware, and his great-grandfather was an officer of The Howard Bank.

I have known Paul for two years, having first met him during our mutual service on the ECHO board where Paul is very well-respected for his steady chairmanship of the organization's Planning and Finance Committee.

### **Effective Leadership of Weinberger Budget and Transition Teams**

When I created a Budget Team nearly two months ago, on February 2<sup>nd</sup>, I asked Paul to chair the team and charged the team with beginning the hard work of examining, understanding, and preparing our City budget for FY2013. In early March, I asked Paul to serve as co-chair of my Transition Team.

Paul's extensive volunteer effort on both my Budget and Transition teams has been exemplary.

### **Purposes of an Interim Appointment**

A three-month appointment will achieve two goals:

- Immediate full-staffing of the CAO's three leadership positions during critical budgeting period. This appointment will allow the current Interim CAO, Scott Schrader – who is currently filling two jobs – to return to his full-time position of Assistant CAO for Administration. Rich Goodwin will continue to serve as the Assistant CAO for Finance.
- Interim staffing pending completion of department review. We are reviewing the current organization of the CAO's department and may propose reorganizational changes to the City Council in the coming months. An interim appointment will allow us to reserve a permanent appointment until this review is complete.

I will be reaching out to each of you to discuss this appointment in the next few days. I hope to have spoken with all of you directly about it before Monday night.

Thank you for your consideration.

# PAUL R. SISSON, CPA

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## EXPERIENCE

### **Office of Mayor-elect Miro Weinberger**

*Transition Team Co-Chair*, March 2012 – present

Serve as co-chair of Mayor-elect's transition team tasked with conducting top-to-bottom review of City departments, vetting candidates for mayoral appointments to lead City departments, and establishing action plans for mayoral priorities.

*Budget Team Chair*, February 2012 – present

Lead budget team to examine, understand, and prepare balanced FY 2013 budget. Review Kiss Administration's draft budget and make recommendations to Mayor-elect regarding possible changes to revenue and expense assumptions, and department processes and staffing.

### **Financial Consultant**

*Self-Employed*, July 2004 – present

Provide financial consultation to a variety of companies, both small and large. Prepare and advise on preparation of US GAAP financial statements for Northern New England Energy Corporation, Vermont Gas Systems, and Green Mountain Power (2007 – present). Provided consultation and assistance to Northern New England Energy Corporation on the implementation of International Financial Reporting Standards (2009). Served as acting CFO of Vermont Gas Systems, Inc. (June – December 2007).

### **KPMG**

*Partner*, July 1988 – June 2004 (retirement)

*Manager and Senior Manager*, July 1983 – June 1988

*Assistant, Staff, Senior, and Supervising Senior Accountant*, July 1978 – June 1983

Provided audit services to a large variety of companies during first 10 years of career, including governments, hospitals, non-profits, and manufacturing companies. Managed increasing responsibilities as larger, public companies became specialty. Served as partner in charge of recruiting for Albany, NY office (1991-2000). Instructed KPMG training programs for staff and manager level employees (mid-1990s). Implemented KPMG's Quality Program in Albany, NY office (mid-1990s). Managed completion of many due diligence assignments and acquisition audits for purchases made by General Electric's power systems business (1996-2000), as well as for other companies. Provided services involving public offerings of securities, including one initial public offering. Worked in KPMG's Department of Professional Practice, and took on additional responsibilities as an SEC Reviewing Partner (mid-2000). Created and operated the US GAAP Advisory Services practice in Amsterdam and Brussels offices (2000-02), providing accounting advice and consultation to European companies, as well as acquisition due diligence. Served as partner in charge of all services to General Electric in Europe (2001-02).

*Representative client list*: Albany Molecular Research; General Electric Company; Royal Philips Electronics N.V.; State of New York; State University of New York; Trans World Entertainment Corp.; Vermont Gas Systems, Inc.

*Employment locations*: Burlington, VT (2002-04); Amsterdam, Netherlands (2000-02); New York, NY (2000); Albany, NY (1990-2000); Burlington, VT (1987-90); Albany, NY (1978-87).

## PROFESSIONAL ACCREDITATIONS

**Certified Public Accountant**, Licensed in New York

Member, American Institute of Certified Public Accountants

## EDUCATION

University of Vermont, Burlington, VT, Bachelor of Science in Business Administration, May 1978.

## VOLUNTEER ACTIVITIES

**Leahy Center for Lake Champlain – ECHO Lake Aquarium and Science Center**

*Vice Chair, Board of Directors*, 2012 – present

*Member, Board of Directors*, 2007 – present

*Chair, Planning and Finance Committee*, 2010 – present

**United Way of Chittenden County**

*Member, Board of Directors*, 2002-04